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March 24, 2022

VIA ECF

Hon. Katherine Polk Failla  
District Court Judge  
United States District Court for the Southern  
District of New York  
Thurgood Marshall United States Courthouse  
40 Foley Square  
New York, NY 10007

Re:    Three Brother Trading, LLC v. Generex Biotechnology Corp.,  
      Case No. 18-cv-11585 (KPF)

Dear Judge Failla:

We are counsel to Oasis Capital, LLC ("Oasis") and understand Oasis is the only secured creditor of Respondent, Generex Biotechnology Corp. We write to request an opportunity to submit a letter by no later than March 29, 2022, identifying objectionable terms contained in the Petitioner's Proposed Order Appointing Receiver Over Judgment Debtor's Property (the "Proposed Receiver Order") [ECF No. 139-1].

Our firm was formally retained by Oasis this week. Despite offering to confer with Petitioner's counsel prior to submission of the Proposed Receiver Order, we have never spoken directly with counsel to the Petitioner who has conducted all previous negotiations directly with Oasis non-legal personnel.

In its letter to the Court dated March 23, 2022 [ECF No. 139], Petitioner's counsel indicated that the unsuccessful negotiations among Oasis, the Petitioner and certain other creditors regarding an intercreditor agreement resulted in the revisions reflected in the Proposed Receiver Order. It is not clear to us whether or not the failure to reach an intercreditor agreement is the sole basis for those modifications. But the manner in which such negotiations have taken place so far has likely played a role in the lack of a transparent and durable agreement between the parties.

Oasis has issues and concerns with the terms of the Proposed Receiver Order, including but not limited to the most recent revisions incorporated in the redline. As drafted, the Proposed Receiver Order has far-reaching and potentially harmful consequences to the interests of innocent stakeholders beyond the appointment of a receiver.



To be clear, Oasis does not object to the identification and selection of Ryniker Consultants, LLC as receiver. However, Oasis seeks an opportunity to address the Court and be heard given that the Proposed Receiver Order goes beyond the appointment of a receiver.

Counsel to Petitioner does not consent to our request to submit a letter by no later than March 29.

We look forward to the opportunity to be heard and will continue to work toward a consensual path forward with all constituencies.

Respectfully submitted,

/s/ George P. Angelich

George P. Angelich